

The interaction of formal and informal market institutes

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Abstract

We have offered a theoretic-methodological approach to studying the interaction of formal and informal market institutes based on essential characteristics of the institutional interaction as a phenomenon of social and economic reality, direct and indirect attitude of formal and informal institutes, an integrating factor of Russian institutional space, the reason generating pathologies of the institutional space of the Russian market. We have built a matrix of institutional interaction that characterizes four models of interaction of formal and informal market institutes. © IDOSI Publications, 2013.

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Keywords

Formal institutes, Informal institutes, Models of institutional interaction